

Exhibit C

Hsieh Declaration

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

	X	
	:	
In re	:	Chapter 11
	:	
TERRAFORM LABS PTE. LTD.	:	Case No. 24-10070 (BLS)
	:	
Debtor. ¹	:	
	:	
	X	

**DECLARATION OF PETER HSIEH IN SUPPORT OF APPLICATION OF
DEBTOR TO RETAIN AND EMPLOY RICHARDS, LAYTON & FINGER, P.A.
AS CO-COUNSEL TO THE DEBTOR EFFECTIVE AS OF PETITION DATE**

I, Peter Hsieh, pursuant to 28 U.S.C. § 1746, hereby declare that the following is true and correct to the best of my knowledge, information, and belief:

1. I am the General Counsel of Terraform Labs Pte. Ltd. (the “**Debtor**”). I submit this declaration (the “**Declaration**”) in support of the *Application of Debtor to Retain and Employ Richards, Layton & Finger, P.A. as Co-Counsel to the Debtor Effective as of Petition Date* (the “**Application**”)² for authority to retain and employ Richards, Layton & Finger, P.A. (“**RL&F**”), as co-counsel for the Debtor effective as of the Petition Date. Except as otherwise noted, all facts in this Declaration are based on my personal knowledge of the matters set forth herein, information gathered from my review of relevant documents and information supplied to me by other members of the Debtor’s personnel and the Debtor’s advisors.

SELECTION OF RL&F AS CO-COUNSEL

2. The Debtor seeks to retain Weil, Gotshal & Manges LLP as its lead bankruptcy counsel in connection with this chapter 11 case. Upon determining that the chapter 11

¹ The Debtor’s principal office is located at 1 Wallich Street, #37-01, Guoco Tower, Singapore 078881.

² Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Application.

case would be filed in the United States Bankruptcy Court for the District of Delaware, the Debtor selected RL&F to serve as its Delaware co-counsel. RL&F was selected because of the firm's extensive experience and knowledge in the field of debtor's and creditor's rights, business reorganizations and liquidations under chapter 11 of the Bankruptcy Code, its expertise, experience and knowledge in practicing before this Court, its proximity to the Court, its ability to respond quickly to emergency hearings and other emergency matters, and its familiarity with the Debtor and its business due to RL&F's prepetition representation of the Debtor. As such, the Debtor believes that RL&F is uniquely qualified to represent it in this chapter 11 case.

COST SUPERVISION

3. RL&F has informed the Debtor that RL&F intends to charge the Debtor for services rendered in this chapter 11 case at RL&F's normal hourly rates in effect at the time the services are rendered. As General Counsel for the Debtor, I work with the Debtor's management team responsible for supervising outside counsel retained in the ordinary course of business, including monitoring legal costs. I, and others acting under my direction, are also responsible for reviewing the invoices regularly submitted by RL&F, and I understand that the rates RL&F charged the Debtor in the prepetition period are the same as the rates RL&F will charge the Debtor in the postpetition period, subject to annual and customary firm-wide adjustments in the ordinary course of RL&F's business.

4. RL&F and the Debtor are in the process of developing a prospective budget and staffing plan for the first interim period in this chapter 11 case. The Debtor recognizes that in large chapter 11 cases such as this, it is possible there may be unforeseen fees and expenses that will need to be addressed by the Debtor and RL&F. The Debtor also recognizes it is its responsibility to closely monitor the billing practices of RL&F to ensure that fees and expenses

paid by its estate remain consistent with the Debtor's expectations taking into account the exigencies of this chapter 11 case. To that end, the Debtor will review and monitor the regular invoices submitted by RL&F to the Debtor and, together with RL&F, intends to periodically amend the budget and staffing plans to reflect developments in this case as applicable.

5. The Debtor will monitor the fees and expense reimbursement process during this chapter 11 case so that the Debtor is an active participant in that process. Recognizing that every chapter 11 case is unique, the Debtor, together with RL&F, will utilize the budgeting process to provide guidance on the period of time involved and the level of attorneys and professionals who will work on various matters, as well as the projection of average hourly rates for the attorneys and professionals for such matters.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my information, knowledge, and belief.

Dated: February 13, 2024
Honolulu, Hawaii

Respectfully submitted,

/s/ Peter Hsieh

Name: Peter Hsieh

Title: General Counsel

on behalf of Terraform Labs Pte. Ltd.